

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, THE
EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF THE COMMONWEALTH OF
PUERTO RICO, AND THE PUERTO RICO PUBLIC
BUILDINGS AUTHORITY,

Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**JOINT INFORMATIVE MOTION
REGARDING PARTICIPATION IN OPENING ARGUMENTS**

To the Honorable United States District Court Judge Laura Taylor Swain:

Pursuant to the *Order Regarding Procedures for Hearing on Confirmation of Plan of Adjustment* [ECF No. 18502] (the “Procedures Order”), Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the sole Title III representative of the Commonwealth of Puerto Rico (the “Commonwealth”), the Puerto Rico Public Buildings Authority (“PBA”), and the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS,” and, together with the Commonwealth and PBA, the

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

“Debtors”) pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² together with each of the parties who are signatories to this Joint Informative Motion (collectively, the “Parties”), respectfully state as follows:

1. The Parties will appear telephonically and by video conference at the hearing to consider confirmation of the *Eighth Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al.* [ECF No. 19053] (as the same may be amended, supplemented, or modified, the “Plan,” and such hearing, the “Confirmation Hearing”). Given the Court’s allocation of six hours (360 minutes) for opening arguments at the Confirmation Hearing, to be divided evenly between the Parties supporting and opposing confirmation of the Plan (*see* Procedures Order ¶ 7), the Parties have agreed to allocate such time as set forth below. The names of counsel who intend to present opening argument and time allocations for each Party are set forth below, in the order in which Parties will present.³

I. Supporting Parties

- i. Oversight Board: Martin J. Bienenstock and Brian S. Rosen, 110 minutes
- ii. Lawful Constitutional Debt Coalition: Susheel Kirpalani, 10 minutes
- iii. Puerto Rico Fiscal Agency and Financial Advisory Authority: John J. Rapisardi, 10 minutes
- iv. Ambac Assurance Corporation: Dennis F. Dunne and Atara Miller, 8 minutes

² PROMESA is codified at 48 U.S.C. §§ 2101–2241.

³ In preparing this Joint Informative Motion, counsel to the Oversight Board contacted all parties in interest who submitted a pretrial informative motion in accordance with paragraph 4 of the Procedures Order (i) indicating they intended to participate in opening argument or (ii) not specifying whether they intended to participate in opening argument (in which case the Oversight Board confirmed whether the parties intended to participate in opening argument and, if so, whether they would participate in support of or opposition to confirmation of the Plan). Counsel to the Oversight Board negotiated agreed-upon time allocations with the other supporting parties, totaling 180 minutes. The opposing parties provided the Oversight Board with their agreed-upon time allocations, totaling 180 minutes.

- v. Financial Guaranty Insurance Company: Martin A. Sosland and Adam M. Langley, 8 minutes
- vi. National Public Finance Guarantee Corporation: Robert S. Berezin, 8 minutes
- vii. Assured Guaranty Corp. and Assured Guaranty Municipal Corp.: Mark C. Ellenberg and William J. Natbony, 8 minutes
- viii. Official Committee of Retired Employees: Catherine L. Steege, 10 minutes
- ix. Official Committee of Unsecured Creditors: Luc A. Despins, 8 minutes

II. Opposing Parties

- i. DRA Parties
 - a. AmeriNational Community Services, LLC: Arturo J. Garcia-Solá and/or Nayuan Zouairabani, 35 minutes
 - b. Cantor-Katz Collateral Monitor LLC: Douglas Mintz, 28 minutes
- ii. Peter C. Hein (pro se): 30 minutes
- iii. PFZ Properties, Inc.: David Carrión Baralt, 8 minutes
- iv. Sucesión Pastor Mandry Mercado: Charles A. Cuprill, 8 minutes
- v. Suiza Dairy Corp.: Rafael A. González Valiente, 8 minutes
- vi. Finca Matilde, Inc.: Eduardo J. Capdevilia Díaz, 8 minutes
- vii. U.S. Bank Trust National Association and U.S. Bank National Association: Ronald J. Silverman, 8 minutes
- viii. Service Employees International Union and International Union, United Automobile, Aerospace and Agricultural Implement Workers of America: Peter D. DeChiara, 5 minutes
- ix. Credit Unions:⁴ Enrique M. Almeida, 8 minutes
- x. Mapfre PRAICO Insurance Company: José Sánchez-Girona, 10 minutes

⁴ The Credit Unions are Cooperativa de Ahorro y Crédito Abraham Rosa, Cooperativa de Ahorro y Crédito de Ciales, Cooperativa de Ahorro y Crédito de Rincón, Cooperativa de Ahorro y Crédito Vega Alta, Cooperativa de Ahorro y Crédito Dr. Manuel Zeno Gandía, and Cooperativa de Ahorro y Crédito de Juana Díaz.

- xi. Underwriter Defendants:⁵ Howard Steel, 12 minutes
- xii. Arthur Samdovitz (*pro se*): 12 minutes

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⁵ The Underwriter Defendants are Barclays Capital Inc.; BMO Capital Markets GKST Inc.; Citigroup Global Markets Inc.; Goldman Sachs & Co. LLC; J.P. Morgan Securities LLC; Merrill Lynch, Pierce, Fenner & Smith Inc; Merrill Lynch Capital Services, Inc.; Mesirow Financial, Inc.; Morgan Stanley & Co. LLC; Raymond James & Associates, Inc.; RBC Capital Markets, LLC; Samuel A. Ramirez & Co., Inc; Santander Securities LLC; and Sidley Austin LLP

WHEREFORE, the Parties respectfully request that the Court take notice of the foregoing.

Dated: November 4, 2021
San Juan, Puerto Rico

/s/ Hermann D. Bauer-Álvarez
Hermann D. Bauer-Álvarez
USDC No. 215205
O'NEILL & BORGES LLC
250 Muñoz Rivera Ave., Suite 800
San Juan, PR 00918-1813
Tel: (787) 764-8181
Fax: (787) 753-8944

*Co-Attorneys for the Financial Oversight and
Management Board as representative for the
Debtors*

/s/ Susheel Kirpalani
Susheel Kirpalani (*pro hac vice*)
susheelkirpalani@quinnemanuel.com
Daniel Salinas (USDC-PR 224006)
danielsalinas@quinnemanuel.com
Eric Kay (*pro hac vice*)
erickay@quinnemanuel.com
Zachary Russell (*pro hac vice*)
zacharyrussell@quinnemanuel.com
**QUINN EMANUEL URQUHART &
SULLIVAN, LLP**
51 Madison Avenue, 22nd Floor
New York, New York 10010-1603

*Counsel for the Lawful Constitutional Debt
Coalition*

Respectfully submitted,

/s/ Martin J. Bienenstock
Martin J. Bienenstock
Brian S. Rosen
Paul V. Possinger
Ehud Barak
(Admission *pro hac vice*)
PROSKAUER ROSE LLP
Eleven Times Square
New York, NY 10036
Tel: (212) 969-3000
Fax: (212) 969-2900

*Attorneys for the Financial Oversight and
Management Board as representative for the
Debtors*

/s/ Atara Miller
Dennis F. Dunne (admitted *pro hac vice*)
Atara Miller (admitted *pro hac vice*)
Grant R. Mainland (admitted *pro hac vice*)
John J. Hughes, III (admitted *pro hac vice*)
Jonathan Ohring (admitted *pro hac vice*)
MILBANK LLP
55 Hudson Yards
New York, NY 10001
Telephone: (212) 530-5000
Facsimile: (212) 530-5219
Email: ddunne@milbank.com
amiller@milbank.com
gmainland@milbank.com
jhughes2@milbank.com
johring@milbank.com

Attorneys for Ambac Assurance Corporation

/s/ Peter Friedman

John J. Rapisardi
(Admitted *Pro Hac Vice*)
O'MELVENY & MYERS LLP
7 Times Square
New York, NY 10036
Tel: (212) 326-2000
Fax: (212) 326-2061

Peter Friedman
(Admitted *Pro Hac Vice*)
1625 Eye Street, NW
Washington, D.C. 20006
Tel: (202) 383-5300
Fax: (202) 383-5414

Madhu Pocha
(Admitted *Pro Hac Vice*)
1999 Avenue of the Stars, 8th Floor
Los Angeles, California 90067
Tel: (310) 553-6700
Fax: (310) 246-6779

/s/ Carolina Velaz-Rivero

Luis C. Marini-Biaggi
USDC No. 222301
Carolina Velaz-Rivero
USDC No. 300913
MARINI PIETRANTONI MUÑOZ LLC
250 Ponce de León Ave.
Suite 900
San Juan, Puerto Rico 00918
Tel: (787) 705-2171
Fax: (787) 936-7494

*Attorneys for the Puerto Rico Fiscal Agency
and Financial Advisory Authority*

/s/ María E. Picó

REXACH & PICÓ, CSP
María E. Picó
(USDC-PR No. 123214)
802 Ave. Fernández Juncos
San Juan, PR 00907-4315
Telephone: (787) 723-8520
Facsimile: (787) 724-7844

/s/ Robert Berezin

Kelly DiBlasi (admitted *pro hac vice*)
Gabriel A. Morgan (admitted *pro hac vice*)
Jonathan Polkes (admitted *pro hac vice*)
Gregory Silbert (admitted *pro hac vice*)
Robert Berezin (admitted *pro hac vice*)
WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007
Email: kelly.dibiasi@weil.com
gabriel.morgan@weil.com
jonathan.polkes@weil.com
gregory.silbert@weil.com
robert.berezin@weil.com

*Attorneys for National Public Finance
Guarantee Corporation*

/s/ Luc. A. Despins

Luc. A. Despins, Esq. (Pro Hac Vice)
James R. Bliss, Esq. (Pro Hac Vice)
Nicholas A. Bassett, Esq. (Pro Hac Vice)
G. Alexander Bongartz, Esq. (Pro Hac Vice)
PAUL HASTINGS LLP
200 Park Avenue
New York, New York 10166
Telephone: (212) 318-6000
lucdespins@paulhastings.com
jamesbliss@paulhastings.com
nicholasbassett@paulhastings.com
alexbongartz@paulhastings.com

*Counsel to the Official Committee of
Unsecured Creditors*

/s/ Douglas S. Mintz

Douglas S. Mintz (admitted *pro hac vice*)
Noah N. Gillespie (admitted *pro hac vice*)
SCHULTE ROTH & ZABEL LLP
901 Fifteenth Street, NW, Suite 800
Washington, DC 20005

Email: mpico@rexachpico.com

Martin A. Sosland (*pro hac vice*)
2911 Turtle Creek, Suite 1400

BUTLER SNOW LLP

Dallas, TX 75219

Telephone: (469) 680-5502

Facsimile: (469) 680-5501

E-mail: martin.sosland@butlersnow.com

James E. Bailey III (*pro hac vice*)

Adam M. Langley (*pro hac vice*) 6075 Poplar
Ave., Suite 500

Memphis, TN 38119

Telephone: (901) 680-7200

Facsimile: (615) 680-7201

E-mail: jeb.bailey@butlersnow.com

adam.langley@butlersnow.com

*Attorneys for Financial Guaranty Insurance
Company*

/s/ William J. Natbony

Howard R. Hawkins, Jr. (Pro Hac Vice)

Mark C. Ellenberg (Pro Hac Vice)

William J. Natbony (Pro Hac Vice)

Thomas J. Curtin (Pro Hac Vice)

Casey J. Servais (Pro Hac Vice)

**CADWALADER, WICKERSHAM &
TAFT**

LLP

200 Liberty Street

New York, New York 10281

Tel.: (212) 504-6000

Fax: (212) 406-6666

Email: howard.hawkins@cwt.com

mark.ellenberg@cwt.com

bill.natbony@cwt.com

thomas.curtin@cwt.com

casey.servais@cwt.com

*Counsel for Assured Guaranty Corp. and
Assured Guaranty Municipal Corp.*

Tel: 202-729-7470

Fax: 202-730-4520

E-mail: douglas.mintz@srz.com

noah.gillespie@srz.com

-and-

Douglas Koff (admitted *pro hac vice*)

Taleah Jennings (admitted *pro hac vice*)

Abbey Walsh (admitted *pro hac vice*)

Peter J. Amend (admitted *pro hac vice*)

919 Third Avenue

New York, NY 10022

Tel: 212-756-2000

Fax: 212-593-5955

E-mail: douglas.koff@srz.com

taleah.jennings@srz.com

abbey.walsh@srz.com

peter.amend@srz.com

*Attorneys for Cantor-Katz Collateral Monitor
LLC, as Collateral Monitor for the GDB Debt
Recovery Authority*

/s/ Nayuan Zouairabani

Arturo J. García-Solá

(USDC No. 201903)

E-mail: ajg@mcvpr.com

Alejandro J. Cepeda-Díaz

(USDC No. 222110)

E-mail: ajc@mcvpr.com

Nayuan Zouairabani

(USDC No. 226411)

E-mail: nzt@mcvpr.com

MCCONNELL VALDÉS LLC

270 Muñoz Rivera Avenue, Suite 7

Hato Rey, Puerto Rico 00918

P.O. Box 364225

San Juan, PR 00936-4225

Tel: 787-250-5632

Fax: 787-759-9225

*Attorneys for AmeriNational Community
Services, LLC, as Servicer for the GDB Debt
Recovery Authority*

/s/ Catherine Steege

Robert Gordon (admitted *pro hac vice*)
Richard Levin (admitted *pro hac vice*)
JENNER & BLOCK LLP
919 Third Ave
New York, NY 10022-3908
rgordon@jenner.com
rlevin@jenner.com
212-891-1600 (telephone)
212-891-1699 (facsimile)

Catherine Steege (admitted *pro hac vice*)
Melissa Root (admitted *pro hac vice*)
Landon Raiford (admitted *pro hac vice*)
353 N. Clark Street
Chicago, IL 60654
csteege@jenner.com
mroot@jenner.com
lraiford@jenner.com
312-222-9350 (telephone)

*Counsel for The Official Committee of Retired
Employees of Puerto Rico*

/s/ Peter C. Hein

Peter C. Hein (*pro se*)
101 Central Park West, Apt. 14E
New York, NY 10023
petercheinsr@gmail.com
917-539-8487

/s/ Charles A. Cuprill

USDC-PR 114312
Charles A. Cuprill, P.S.C. Law Offices
356 Fortaleza Street, Second Floor
San Juan, PR 00901
Tel: 787-977-0515
Fax: 787-977-0518
E-mail: ccuprill@cuprill.com

*Attorney for Sucesion Pastor Mandry
Mercado*

/s/ David Carrion Baralt

DAVID CARRION BARALT
USDC-PR #207214
PO Box 364463
San Juan, PR 00936-4463
TEL: 787-758-5050
E-mail: davidcarrionb@aol.com

Attorney for PFZ Properties, Inc.

/s/ Rafael A. González Valiente

Rafael A. González Valiente
USDC No. 225209
Godreau & González Law, LLC
PO Box 9024176
San Juan, PR 00902-4176
Telephone: 787-726-0077
rgv@g-glawpr.com

Attorney for Suiza Dairy Corporation

/s/ Eduardo J. Capdevila

Isabel M. Fullana (USDPR No. 126802)
Eduardo J. Capdevila (USDPR No. 302713)
ifullana@gaflegal.com
ecapdevila@gaflegal.com
**ISABEL FULLANA-FRATICELLI &
ASSOCS., P.S.C.**
The Hato Rey Center Bldg.
268 Ave. Ponce de León Ste. 1002
San Juan, Puerto Rico 00918
Telephone: (787) 250-7242
Facsimile: (787) 756-7800

Counsel to Finca Matilde, Inc.

/s/ Pieter Van Tol

Ronald J. Silverman, Esq. (*pro hac vice*)
Pieter Van Tol, Esq. (*pro hac vice*)
HOGAN LOVELLS US LLP
390 Madison Avenue
New York, NY 10017
Telephone: (212) 918-3000
Facsimile: (212) 918-3100
ronald.silverman@hoganlovells.com
pieter.vantol@hoganlovells.com

*Counsel to U.S. Bank Trust National
Association and U.S. Bank National
Association*

/s/ Enrique M. Almeida

Enrique M. Almeida, Esq.
USDC-PR 217701
ALMEIDA & DÁVILA, P.S.C.
PO Box 191757
San Juan, PR, 00919-1757
enrique.almeida@almeidadavila.com

Attorneys for Credit Unions

/s/ Howard S. Steel

Douglas H. Flaum (*Pro Hac Vice*)
Charles A. Brown (*Pro Hac Vice*)
Howard S. Steel (*Pro Hac Vice*)
Stacy A. Dasaro (*Pro Hac Vice*)
GOODWIN PROCTER LLP
The New York Times Building
620 Eighth Avenue
New York, NY 10018
Telephone: (212) 813-8800
Facsimile: (212) 355-3333
E-mail: dflaum@goodwinlaw.com
E-mail: cbrown@goodwinlaw.com
E-mail: hsteel@goodwinlaw.com
E-mail: sdasaro@goodwinlaw.com

Counsel for Underwriter Defendants

/s/ Peter D. DeChiara

Richard M. Seltzer (*pro hac vice*)
Peter D. DeChiara (*pro hac vice*)
Marie B. Hahn (*pro hac vice*)
COHEN, WEISS AND SIMON LLP
pdechiara@cwsny.com
rseltzer@cwsny.com
mhahn@cwsny.com
900 Third Avenue, Suite 2100
New York, NY 10022-4869
(212) 563-4100

Counsel to SEIU and UAW

/s/ José A. Sánchez-Girona

José A. Sánchez-Girona
USDC-PR No. 222310
**SALDAÑA, CARVAJAL & VÉLEZ-
RIVÉ, PSC**
E-mail: jsanchez@scvrlaw.com
166 Avenida de la Constitución
San Juan, Puerto Rico 00901
Tel.: 787-289-9250
Fax: 787-289-9253

*Attorneys for Mapfre PRAICO Insurance
Company*

/s/ Arthur Samodovitz

Arthur Samodovitz (*pro se*)
120 Lasa Commons Circle #213
St. Augustine, FL, 32084
arthurssails@gmail.com
904-878-4026